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ONTARIO
Department of Education

ORGANIZATION OF COMMERCIAL COURSES
IN HIGH SCHOOLS AND COLLEGIATE INSTITUTES

and


COURSES OF STUDY
Grades 9, 10, 11 and 12

THE COMMERCIAL WORK OPTION

of

THE GENERAL COURSE

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ORGANIZATION OF COMMERCIAL COURSES IN HIGH SCHOOLS AND COLLEGIATE INSTITUTES

This outline has been prepared to assist principals and teachers in the organization of commercial instruction in their schools.

To supplement the information given in this pamphlet the following departmental circulars will be found useful:

CIRCULAR H.S.1, Requirements for Certificates and Diplomas

CIRCULAR I AND S.8, Courses of Study, Commercial Course

CIRCULAR 14, Text-books Approved and Recommended.

ORGANIZATION OF COMMERCIAL WORK

Commercial education in the Ontario secondary schools is usually organized to provide one or more of the following:

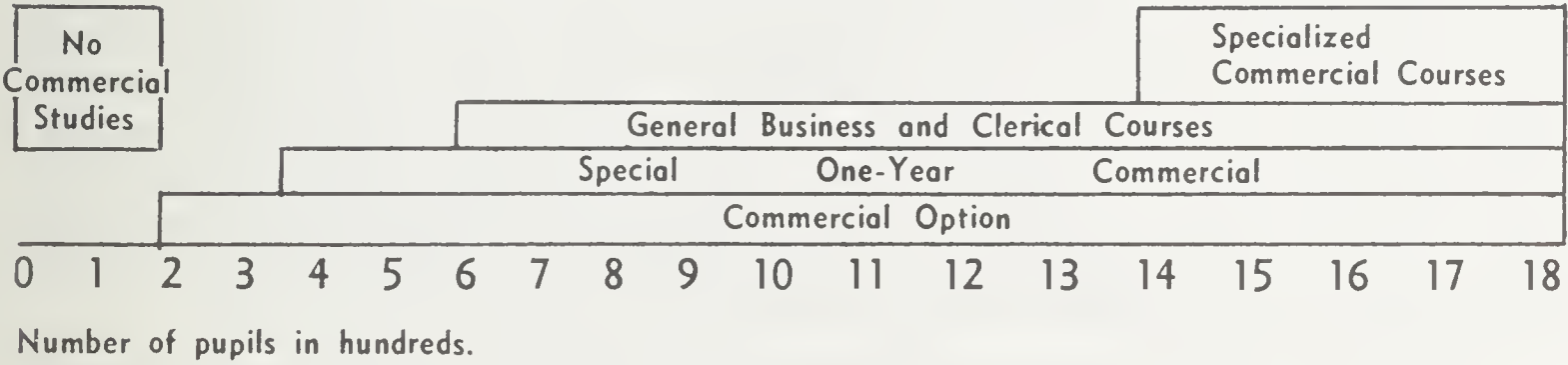
- 1. The commercial work option in the general course
- 2. The four-year commercial course
- 3. The special one-year commercial course
- 4. Evening classes in commercial subjects

Experience has shown that in the high school with an enrolment of 200-300 pupils it is very difficult to offer more than the commercial option.

In schools with an enrolment of 300-500, the commercial option and the special one-year commercial course provide a well-balanced programme which can be handled effectively by one commercial teacher in a classroom equipped with dual-purpose or combination desks. Before starting the special commercial course, however, the principal should conduct a local survey to make sure that a minimum enrolment of 15-20 pupils can be maintained.

A typical enrolment for a small school might be as follows:

	Total	Commercial
Grade 9	120	
Grade 10	96	32
Grade 11	80	30
Grade 12	55	15
Grade 13	28	
Special Commercial	23	23
	402	100



THE COMMERCIAL OPTION

Although the commercial option develops basic skills useful in the business office, the emphasis in the instruction should be directed toward consumer education and education for personal use.

Business men in the community should not expect trained office personnel from the ranks of those students who have had only the commercial option.

The following organization of the option is suggested, but principals may make modifications which, in their judgment, are advantageous:

Grade 9 Business Practice

The course of study is outlined on pages 16 to 18. The subject embraces business practice and junior recordkeeping, and provides valuable drill in penmanship, spelling and arithmetic.

The course in Business Practice may be preceded by a short, intensive course in Penmanship, lasting from six weeks to two months. Such a course is extremely valuable if all teachers in the school will insist upon improved standards of written work.

Grade 10 Typewriting

The course of study is outlined on page 19.

Grade 11 Typewriting

The course of study is outlined on page 20.

Grade 12 Bookkeeping or Economics

Schools may offer the course in Bookkeeping outlined on pages 21 and 22 or the course in Economics outlined on pages 23 and 24. Under exceptional circumstances, a course in advanced typing and office practice may be substituted; such a course should be outlined in detail and discussed with the inspector of commercial education.

The arrangement of the option in grades 9-12, as outlined above, has several advantages. Pupils are given a good foundation of general business knowledge in grade 9. This is followed by two years of typing, which should result in a highly developed skill. The pupils who continue the option in grade 12 may be combined with the special commercial group, if the classes are of moderate size, for bookkeeping, thus conserving teacher time. If, on the other hand, pupils who have taken the commercial option proceed from grade 11 to special commercial, they may be put on advanced typewriting work without difficulty.

The advantages of this arrangement to pupils who drop out of school before graduation are obvious.

Pupils in the grade 12 option class who take Bookkeeping or Economics should be encouraged to secure typewriting practice in spare periods or outside of regular school hours.

Standards in the Commercial Option

Pupils should not be encouraged to take the commercial option in the belief that it is an easy alternative to some other subject on the curriculum.

While the teacher may adapt the courses to the needs of the pupils and of the community, he is expected to maintain standards which the pupils themselves will recognize and respect.

The standards of the courses of the commercial option, in relation to the time available, are as high as those of the regular vocational commercial courses.

THE SPECIAL ONE-YEAR COMMERCIAL COURSE

The Special Commercial Course, designed to fit the graduate for office employment, is an intensive one-year vocational course based upon an adequate general education.

Pupils who have completed satisfactorily Grade 11 of any approved secondary school course, with standing in at least three options, are eligible, upon completion of the special commercial course, for the Secondary School Graduation Diploma, Commercial—Special.

Successful completion of the one-year special commercial course qualifies a pupil for standing in the commercial option, which may be required to complete the requirements for the Secondary School Graduation Diploma in the General Course.

Occasionally pupils who have completed Grade 10 and find it necessary to conclude their education in one additional year may be admitted to the special commercial course. These pupils are not eligible for the Graduation Diploma. It is important to note that the inclusion of such pupils will reduce the quality of the special commercial course, and will diminish its prestige in the school. Principals should deny permission except in rare cases and upon compassionate grounds.

A Suggested Timetable for Special Commercial

Subject	Periods
Shorthand	10
Typewriting and Office Practice	13
Bookkeeping	6
Arithmetic and Calculation	3
Penmanship	2
Correspondence and Spelling	4
Economics and Law	4
Physical Education	3
	<hr/>
	45

The subjects, Economics and Law, might be taken in consecutive half-years. Penmanship and correspondence might be similarly treated.

THE FOUR-YEAR COMMERCIAL COURSE

In composite and vocational schools the commercial course is offered from grades 9 to 12.

In high schools the general course is frequently given in grade 9, and the commercial course begins in grade 10. Reference to Circular H.S. 1 will afford details of the subjects taken in each year, but an itemized time allotment for the commercial subjects is not provided. A suggested time division, based on a 45-period week, is given below.

	With Shorthand	Without Shorthand
Grade 10		
Typewriting	5	7
Penmanship	3	3
Shorthand	5	
Bookkeeping	5	6
	<hr/> 18	<hr/> 16
Grade 11 and 12		
Typewriting and Office Practice	7	7
Bookkeeping	5	5
Shorthand (or other option)	7	7
Penmanship	2	
Business Correspondence	3	3
Business Law		2
	<hr/> 24	<hr/> 24

In some schools bookkeeping is given in grade 10 until Easter, at which time a course in shorthand is introduced. The results of this tryout course are used, along with marks in English, to determine which students should elect shorthand in grade 11.

Students who complete successfully the four-year commercial course, with shorthand, should be recommended for the Secondary School Graduation Diploma—General Business. Those who take an option in place of shorthand should be recommended for the Secondary School Graduation Diploma—Commercial Clerical.

Requirements for Nursing

For admission to nurses' training, most hospitals require a secondary school graduation diploma with physics and chemistry. In a number of schools these science courses are provided as options, usually in lieu of shorthand, so that graduates of the commercial course can be admitted to the hospital training schools.

COMMERCIAL CERTIFICATES

The commercial teaching certificates required in the secondary schools are as follows:

- | | |
|---|--|
| 1. For Head of a Commercial Department
in any Secondary School | Specialist's Commercial
Certificate |
| 2. For a teacher of commercial subjects
in vocational commercial courses | Intermediate Commercial
Certificate |
| 3. For a teacher of the commercial
subjects of the commercial option | Elementary Commercial
Certificate |

In the absence of proper qualification, a letter of permission must be obtained before engaging the teacher. Application to the Deputy Minister of Education should be made by the Secretary of the School Board.

Letters of permission are valid for one year only.

Letters of permission are not required for business practice, penmanship, arithmetic and business correspondence if the teacher is otherwise qualified to teach in a high school. If possible, however, qualified commercial teachers should teach these subjects.

ACCOMMODATION

The Dual-Purpose Commercial Room

The recent wide extension of the commercial option to the various grades of the general course has resulted in larger teaching groups, which have frequently overtaxed the capacity of the small typing room. To overcome this problem, some classes have been divided for typewriting instruction—an expensive method; in other cases, the numbers permitted to elect the commercial option have been reduced—an unfortunate expedient. The best solution is the provision of better accommodation.

Since many schools are overcrowded, the provision of a larger room is not possible unless it can be used on a full-time basis. This is possible through the use of the dual-purpose desk, which permits the room to be used as a typing room, with the light coming from the right, or as an ordinary classroom, with the light coming from the left.

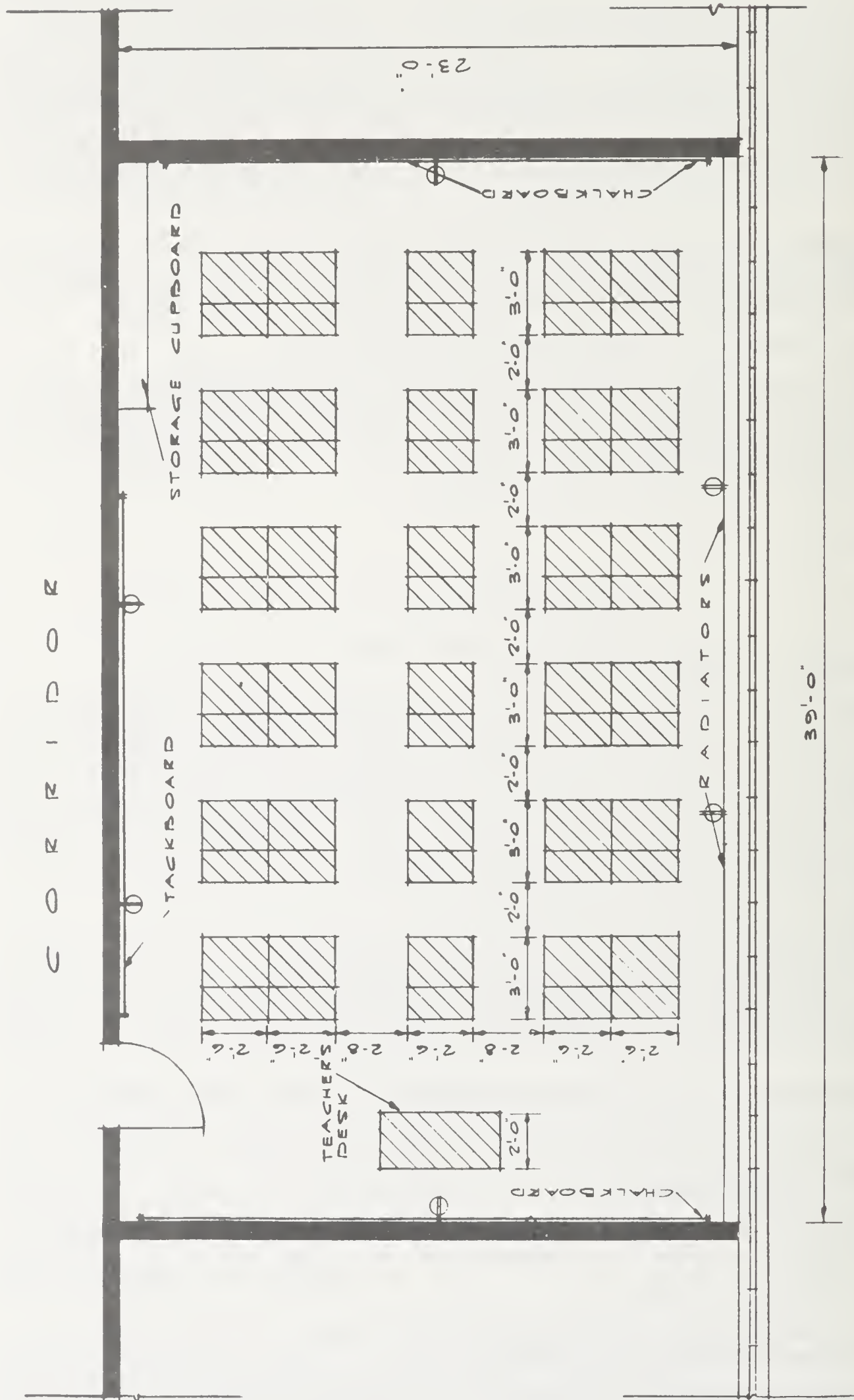
Scale drawings of a dual-purpose classroom and a commercial room are shown.

The Full-Time Typing Room

The typing room should be adjacent to the commercial classrooms. It should be large enough to accommodate the required furniture and equipment without crowding.

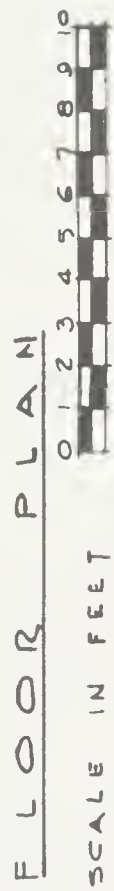
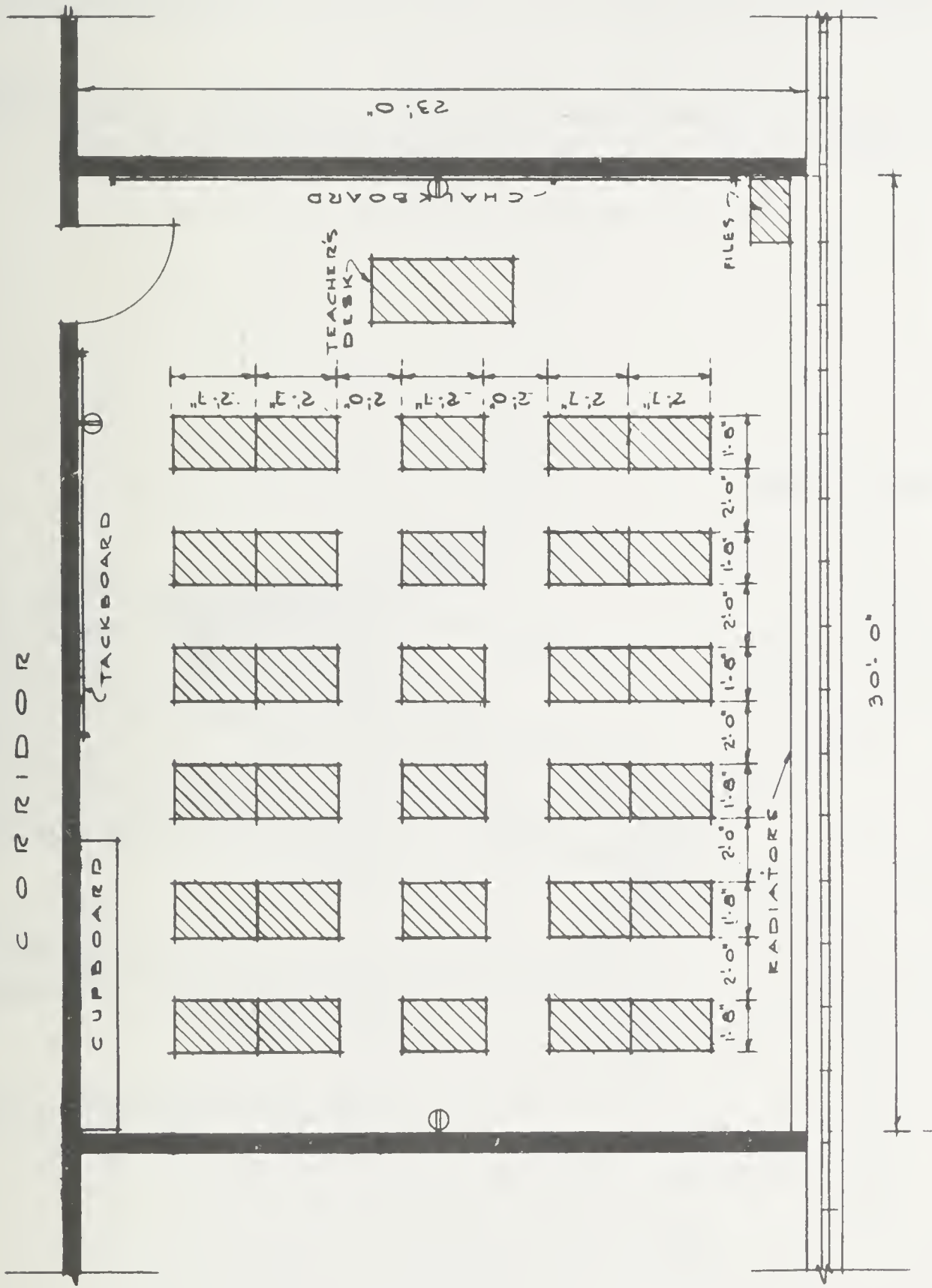
Typing desks should be set in orderly rows, with sufficient aisle space to permit constant teacher supervision.

The lighting is extremely important. Natural light should come from the right or the rear. The desired lighting standard is from 40 to 50 footcandles.



FLOOR PLAN
 SCALE IN FEET 0 1 2 3 4 5 6 7 8 9 10

DUAL PURPOSE ROOM



COMMERCIAL ROOM

COMMERCIAL EQUIPMENT

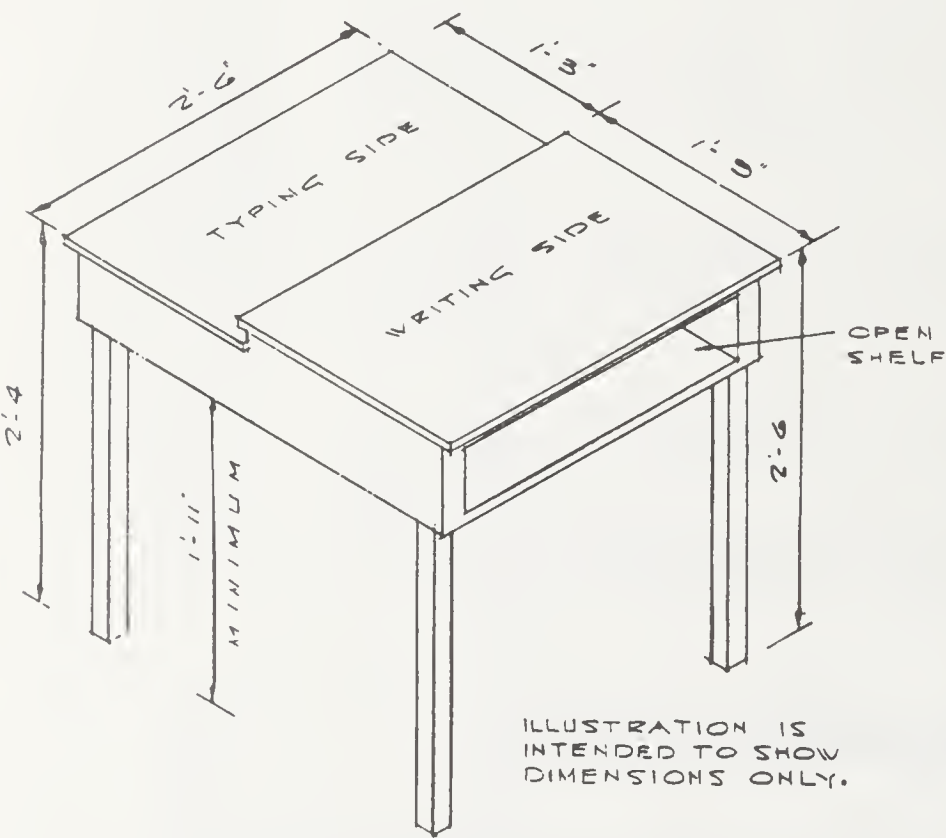
Typewriting Desks

A typewriter desk for school purposes should be large enough to accommodate on its surface a typewriter, a text book or copy holder, and stationery supplies.

Long tables should be avoided, since they do not permit flexibility of arrangement in the typing room.

The height of typing desks is important. To ensure good pupil position, they should range in height from 28 to 30 inches. Failing this, special devices may be used to raise the machines for the tallest pupil.

The Dual-Purpose Desk



PUPILS
DESK

The dual-purpose desk is recommended for the room which must be used as a typing room and an ordinary classroom. The typewriter is placed on one end; the other end is the writing surface.

Pupils work in two different directions by reversing their chairs.

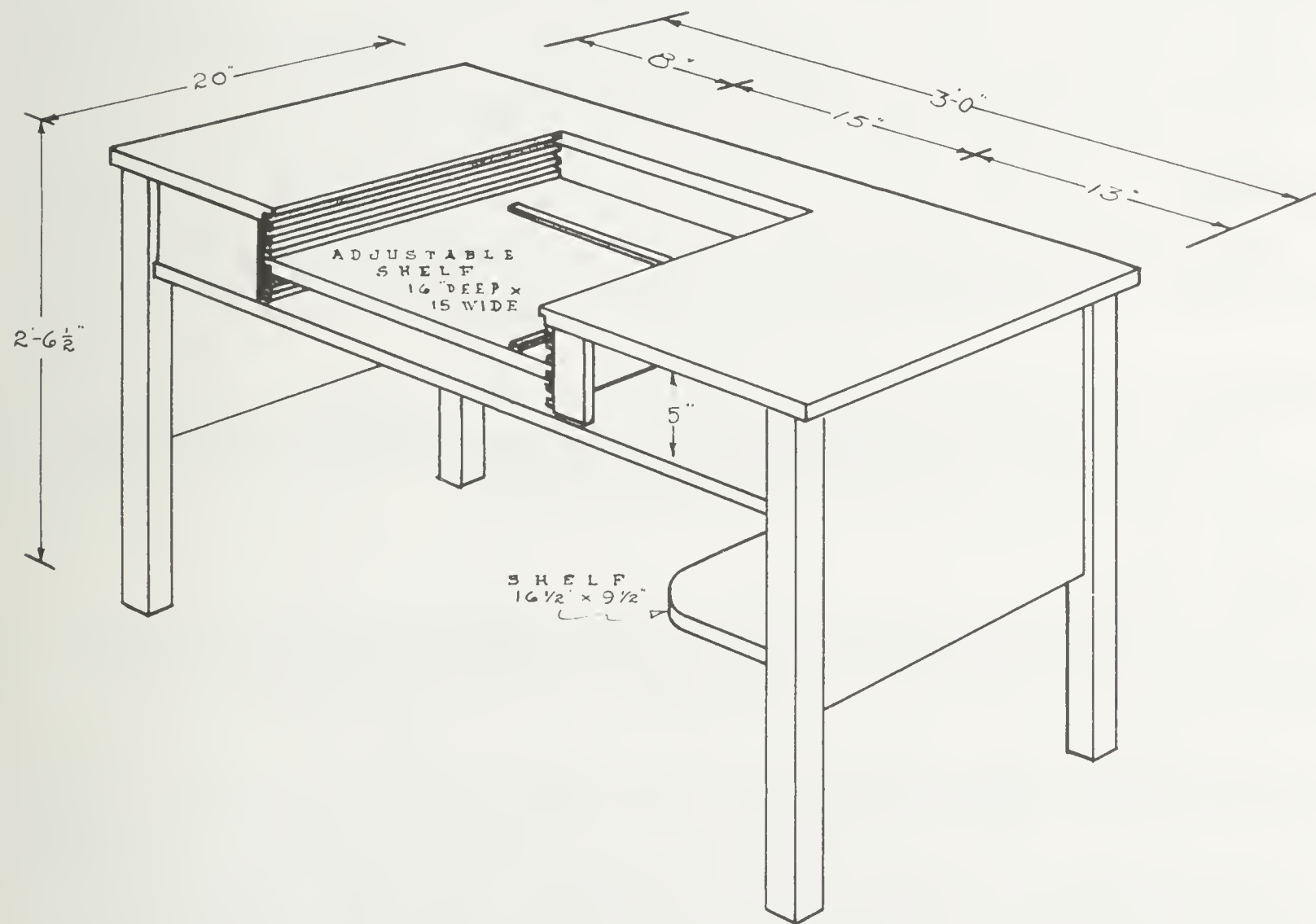
The surface dimensions of the desk are 38" by 30".

The Adjustable Typing Desk

A recent addition to commercial equipment for instruction purposes is the adjustable typing desk, which may be adjusted in height from 26 to 30 inches.

These have proved to be very satisfactory, and when adjusted to the 30" level, provide flat-topped desks which may, if necessary, be used for other purposes.

The desk is illustrated below:



The Commercial Classroom Desk

In commercial studies, pupils should work on a large writing surface. Application to manufacturers of school furniture will afford details of desks for the commercial classroom.

Chairs

For the typing room, a good quality chair is needed. The type usually found in libraries, constructed of hardwood, is recommended. Under no circumstances should collapsible chairs be used.

Filing Cabinets

Each commercial classroom should have a three or four-drawer filing cabinet, equipped with the necessary guides and folders.

Typing Demonstration Stand

Modern teaching of typewriting makes the demonstration stand a required item of equipment. Usually made locally, it is a stand large enough to hold the typewriter and a text-book. It should be sturdy, to prevent excessive vibration; adjustable in height so that it may be used by different teachers; and on castors to permit easy movement.

Bookshelf

Each classroom should be equipped with a bookshelf or bookcase for reference books in daily use.

Cabinet

In the typing room, there should be a cabinet large enough to accommodate stationery supplies and typewriter supplies.

Display Boards

The display of illustrative material and pupils' exercises is extremely important. Note the extent of the display boards in the room plans on pages 8 and 9.

Other Necessary Equipment

The commercial rooms should be equipped with large wastebaskets, a pencil sharpener, a stapler, and several correspondence trays. An interval timer is needed for the typing room. A paper cutter and a perforator should be available when needed.

Optional Equipment

A gramophone, with records, or some other rhythm device; individual copyholders for the typing desks.

Typewriters

Before typewriters are purchased, a local survey should be made to ascertain the makes of machines in the offices of the community. It is usually advisable to purchase the one or two makes in most common use. Too great variety of machines in one room adds to the difficulty of instruction.

If the school has a commercial office, it is suggested that the typing room be restricted to one make of typewriter, and that other makes be represented in the office, where the senior pupils will have the opportunity of using them.

Each typing room should have one wide-carriage machine.

Typewriters should be replaced on a regular annual basis; ten percent per annum is recommended. The purchase of rebuilt machines should be avoided.

Duplicating Equipment

If there is only one duplicating machine in the school, it should be housed in the typing room or the commercial practice office, so that all senior pupils will receive adequate training in its operation.

If the principal has limited secretarial help, much of the school duplicating can be incorporated into the Office Practice course.

Adequate supplies should be available for instruction as well as for the production of material for the school. Supplies include:

Stencils

Ink

Correcting Fluid

Paper, 8½" x 11" and 8½" x 14"

It is suggested that a supply of 8½" x 11" paper be purchased pre-punched for use in students' notebooks, and that all school assignments and exercise material be prepared on this paper.

If there is considerable illustrating to be done, a stencil-scope, an illuminated drawing board, will be found invaluable. A number of styli should be on hand for ruling; one especially valuable is a music ruling stylus which draws the entire staff at one operation.

If a second machine is required, consideration should be given to the direct-process liquid type. With this equipment it is an easy matter to reproduce in various colours, and the operating costs are low.

Classroom Sets, Reference Texts and Supplies

Text books should be furnished in class sets for typewriting, supplementary reading in shorthand, and in any other subject in which they are used chiefly in school. One set of typewriting texts, for example, will be used by several classes at the same grade level.

Single or several copies of other reference books should be provided in the classroom library. While pupils may be charged a fee to pay for sets of approved texts, the Board should make a liberal grant each year towards the commercial library.

Supplies may be purchased by pupils, or supplied by the Board. Some can be purchased best in quantity, and pupils may be charged a reasonable fee for a year's supply.

Common supplies needed by the pupils include:

- Typing paper
- Bond paper for senior students
- Envelopes, various sizes
- Cards and card indexes
- Filing supplies
- Carbon paper
- Erasers
- Business papers and forms
- Bookkeeping paper

The purchase of newsprint for typing should be discouraged. Good copy cannot be produced, and the absorbent paper quickly robs the typewriter ribbons of their ink.

Each commercial department should have a supply of typewriter ribbons, type cleaner, and any other items which are essential for efficient operation of the typing room.

Teachers should insist upon prompt service from typewriter companies when machines are out of order. Pupils should never be idle because service has been delayed. Many schools retain two or three older machines, for which there would be a low trade-in allowance, as spare machines in case of breakdown of machines normally in use.

COURSES OF STUDY

for

Grades 9, 10, 11 and 12

in

Secondary Schools

THE COMMERCIAL WORK OPTION OF THE GENERAL COURSE

The courses outlined in this circular are designed for those pupils who elect the commercial work option of the General Course. The courses of study for pupils who plan to enter office occupations, and who are enrolled in one of the commercial courses are found in Circular I. and S.8, "Courses of Study, Grades IX, X, XI, and XII, Commercial Courses."

Although the commercial option develops basic skills useful in the business office, the emphasis in the instruction is directed toward education for personal use.

The prerequisite for the option in grades 11 and 12 is either Business Practice or Typewriting in grade 9 or grade 10. In many schools, however, both of these subjects are taken, and the four-year sequence is usually arranged as follows:

Grade 9	Business Practice	4-5 periods
Grade 10	Typewriting	5-6 periods
Grade 11	Typewriting	5-6 periods
Grade 12	Bookkeeping or Economics	5-6 periods

When the option is offered in three years, the arrangement may be one of the following:

Grade	I	II	III
9	Bus. Pract.	Bus. Pract.	_____
10	_____	_____	Typing I
11	Typing I	Typing I	Typing II
12	Typing II	Bookkeeping or Economics	Bookkeeping or Economics

It is suggested that when two courses of typewriting are offered they be arranged in consecutive years. When bookkeeping or economics is taken in the senior year, pupils should be encouraged to secure typewriting practice in spare periods or outside of school hours, and opportunities should be given to pupils to type parts of the bookkeeping work, such as statements and business papers.

While the teacher may adapt the courses to the interests and needs of the pupils, he is expected to maintain standards which, in relation to the time allotted to the various subjects, are as high as in the four-year commercial course.

BUSINESS PRACTICE

Aims

- (a) To acquaint the pupil with the fundamental knowledge and practices useful in everyday business transactions.
- (b) To train the pupil to solve simple business problems by organizing his information and presenting his solution in usable and attractive form.
- (c) To develop appreciation of the need for dependability, courtesy, thoroughness, and desirable standards of service in business relationship.
- (d) To help the pupil acquire the basic skills which will lay a foundation for further business studies and promote effective work habits in other subjects.
- (e) To provide the pupil with the opportunity of assessing his own aptitudes, interests, and skills in relation to the requirements for success in business occupations.

Organization of Material

The materials used in realizing the aims of the courses may be divided into two main classes :

1. General Information

The teacher may use this type of material to encourage pupil participation in the selection of topics to be covered, in gathering and organizing the necessary information, and in preparing and presenting reports to the class. These activities will provide opportunity for training in group work, use of references, writing of individual or cooperative reports, oral presentation, and discussion in class.

2. Records of Business Transactions

The use of this type of material will contribute to the development of desirable skills. The completion of business forms and the recording of business transactions will also provide practice in legible writing, neat ruling, and approved methods of calculation.

Topics

1. Business in our community : A short survey of the kinds of business in the community—retail, wholesale, manufacturing, banking, shipping, transportation, utilities, professional services—and the contribution made by each.
This study gives wide scope for individual and collective work, utilizing local sources of information. In the larger centres of population it should be limited to specified centres or areas.
2. The flow of money : A short study of the kind of expenditures made in the home, in various school activities, and in the community. While no attempt should be made to set up budgets, the development of this topic will lead naturally to the sources of income, and to the need for adequate records of cash receipts and payments.

3. Recording receipts and payments: The development of the simple cash book, with exercises on ruling, proving, and balancing. The need for receipts and vouchers.

Learning to calculate weekly profits, and to prepare a simple profit and loss statement.

4. Safeguarding the cash: The procedure involved in opening a bank account for personal use, making deposits and withdrawals, issuing cheques.

5. Duties of a Treasurer: The powers and duties of a treasurer.

How to open a current account, make a deposit, including the deposit of cheques with exchange charges, and the issue of cheques. The necessity for verifying charges and obtaining vouchers.

The preparation of a two-page cash book with cash and bank columns. Reconciliation with the bank statement.

Preparation of financial reports.

6. Sending messages: The writing of letters and reports should be developed throughout the course. No more than two common letter styles should be used. Some practice in filing is desirable.

The various services offered by the post office in the transmission of letters and other classes of mail.

The use of the telephone — the development of a pleasing voice and manner, different types of calls and how to place them.

Telegraph, cable, and radio services.

7. Planning personal finance: A brief study of personal budgets.

Methods of purchasing — cash purchases, basis of personal credit, charge account, deposit account, bank loans, promisory notes, and collateral.

Buying on the instalment plan, borrowing with monthly payments.

The purchase of a car — responsibility of ownership, costs, how to finance, kinds of insurance.

Investing savings — bank accounts, bonds stocks, annuities, brief treatment of types of insurance.

Safeguarding business documents.

8. Planning a trip: A study of the different methods of travel.

The planning of individual itineraries — arrangements for reservations, credit, and passports for foreign travel.

A summary of the comparative advantages of the different types of trips studied.

9. The responsibilities of the householder to the community in which he lives; planning a home.

Renting a house or apartment — obligations of landlord and tenant, the lease.

Planning for home ownership — saving for a down payment, purchasing a home already built, the mortgage, building one's own home.

Costs of maintaining a home — types of insurance, taxes, heating, public utilities. In this section, actual examples of assessment notices, tax bills, water, gas, electricity, and telephone accounts should be used.

10. The business of the retailer: How the retailer serves as a link between The producer and the consumer, services offered to the consumer.

Various types of retail establishments, a review of the preliminary study made at the start of the course.

Cash sales and how they are recorded — cash register slip, counter slip, C.O.D. payment.

Credit sales — establishing a charge account, sales slips, the ledger, posting sales and payments to the ledger, statement of account.

Purchasing goods and checking shipments — requisition purchase order, packing slip, invoice, checking invoice, purchase journal, posting to the creditors' ledger.

Maintaining an inventory — physical inventory, inventory sheet; perpetual inventory, stock card; checking physical and perpetual inventories.

11. The business of the wholesaler: The function of the wholesaler, and how he gets orders.

Filling and invoicing orders — terms of sale, discounts, the invoice. Recording credit sales — the sales journal, posting sales, credit invoice, sales returns and allowances journal.

Recording cash receipts for sales — four-column cash receipts journal, posting to customers' accounts, summarizing sales for month, closing journals.

The services of banks to wholesalers — loans, collections by draft, discounting negotiable paper.

12. Shipping goods: A study of the various methods of shipping different kinds of goods, the advantages of each, and the documents involved in shipping — mail, express, road transport, air, rail, boat, and special delivery services.

13. Careers in business: A brief study of careers open in the field of business. Office jobs — the qualities, aptitudes, and skills necessary in the different types of work.

The courses available in the school, in day and evening classes, for those who desire a future in office occupations.

TYPEWRITING

First Course

The first course in typewriting should provide pupils with a good basic skill, and should permit applications of that skill to tasks of interest to the particular group undertaking the study.

Pupils should develop, on the average, a speed of 30 net words per minute on a series of five-minute tests. It is important to remember, however, that speed is only one element in typewriting, and that not more than twenty-five percent of the total promotion mark should be based upon it. The remainder of the marks will be determined by the quality of the techniques and daily production work. If desired, a small part of the total mark may be given for one or more formal term examinations.

Topic 1 Mastering the Keyboard

A thorough mastery of the keyboard, including capitals, figures, signs, and punctuation marks, should be developed by the touch system. In this stage frequent evaluation should be made of posture, correct fingering, and operating techniques. Remedial exercises should be provided as required by the individual pupil.

The names and proper manipulation of the operative parts of the machine should be introduced as required.

Correct horizontal and vertical placement on paper of various sizes, and correct practice in syllabication and capitalization should be taught.

Pupils should also be taught to appreciate the value of the equipment they use, and how to protect it by covering, dusting, and cleaning. Changing of ribbons may be taught.

Topic 2 Application of Typing Skill

The correct placement and typing of simple letters, with envelopes. It is best to concentrate on one or two of the common letter styles.

Simple tabulation for paragraphing and for columnar work of an easy nature.

The making of neat erasures on the original and one carbon copy.

The resourceful teacher will maintain pupil interest by consulting with other teachers, and with the pupils concerned, in the selection of suitable exercise material. There is general interest in typing notes, essays, and the reports required in other subjects. With certain classes, special exercises may be devised; for example, pupils of a Home Economics course can learn placement and tabulation by typing recipes for a card file. Such work is limited only by the skill and ingenuity of the teacher; it provides a strong incentive for the pupil to increase his skill in typing and to extend its application.

TYPEWRITING

Second Course

1. Further development of typewriting skills with continued emphasis on proper technique. By the end of the second year of typewriting pupils should develop, on the average, a speed of 40 net words per minute on a series of five-minute tests.
2. Special details in typing: care of the typewriter; reversing and changing ribbons; punctuation, with special attention to the comma, semicolon, colon, parentheses; special characters—dash, ditto, exclamation, fractions, Roman notation, care of, multiplication, equality, minus, degrees, minutes, seconds, feet, inches, pounds, division, square root; writing of chemical formulae; making erasures and corrections; typing numbers in sentences; abbreviations and contractions; division of words at the end of the typewritten lines.
3. Business and personal letters: further work on letter styles and placement; addressing envelopes of various sizes to match size and style of letters; adequate practice in the use of letterhead paper, carbon paper and copy paper; airmail letters; folding and insertion of letters and enclosures.
4. Typing of other matter: arrangement of material; headings; vertical and horizontal centering; tabulation of numbers and other matter.
5. Personal typing: typing essays and school notes; cover page, table of contents, and binding of notes and reports; typing from handwritten copy and revised drafts.
6. Duplicating machines; cutting stencils and making master copies for stencil and spirit duplicators; correcting errors; printing the copies; cleaning, filing and preserving the stencils. (The use of duplicating machines is of particular importance to pupils who plan to become elementary school teachers.)
7. The use of the telephone: making telephone calls — courtesy, voice and language; the directory; dial, manual, pay station telephones; making a long-distance call; reporting calls to other people.
8. Introduction to filing: rules for alphabetic filing; practice in applying the rules; parts of a typical file; use of alphabetical files.

BOOKKEEPING — GRADE 12

Aims

- (a) The subject of bookkeeping should be logically and gradually developed along educational rather than purely vocational lines, and general relationships, rather than particular rules, should be established.
- (b) In all exercises, neatness and accuracy should be stressed, and only work that meets a business standard of accuracy and form should be accepted. Business papers should be introduced and used as the basis of the entries in working many of the exercises.

Topics

1. Introduction: reasons for keeping records; nature of records; necessity for accurate records; co-ordination of records to reveal the condition of a business.
2. Simple finance statements: balance sheet; profit and loss statement; emphasis on the form, headings, firm name, name of statement, date of statement, sub-headings, indentations, ruling.
3. Fundamental equation: assets equal liabilities plus capital; simple balance sheet to show this relationship; effect of simple business transactions on assets, liabilities and capital.
4. Ledger: the need for accounts; debit and credit; rules for debit and credit entries; equality of debit and credit entries; equality of debits and credits in the ledger trial balance; relation between ledger accounts and the statements.
5. General journal: the need for original entries; books of original entry; simple transactions involving asset, liability, income, cost, expense, and capital accounts; posting to ledger accounts; trial balance; locating errors; methods of determining merchandise inventory; numerous short and continuous exercises including simple financial statements based on these exercises.
6. Cash journal: cash journal with bank columns; posting both items and totals from the cash journal; exercises requiring the use of the general journal and the cash journal; posting from both journals; trial balance.
7. Sales journal and purchase journal: doing business on credit; business papers, the sales order, the invoice, the credit memorandum; remittances from customers; customers' accounts; the statement of account; accounts with creditors; business papers; purchasing department; receiving department; stock records; sales and purchase returns; posting from these special journals; exercises requiring the use of the general, cash, purchase, and sales journals.
8. Simple working sheets: classification of accounts; preparation of financial statements.

9. Short sets: to illustrate opening entries, use of business papers, journals, posting to the ledger, trial balance, work sheets, inventories, trading and profit and loss statement, balance sheet.
10. Non-operating expense and income accounts: discount off purchases; discount off sales; interest expense; interest income; bank charges; journal entries and accounts; illustrated in financial statements.
11. Special column cash book: the purpose of special columns; addition of special columns as required; summarizing and posting. Petty cash—imprest system; bank reconciliation; banking and bank loans; discounting drafts; interest and exchange.
12. Bills Journals: bills journals as posting media.
13. Controlling accounts: division of labour; purpose of controlling accounts; special columns for accounts receivable and payable; summary entries in various journals; subsidiary ledgers and proving them; illustrative sets.
14. The combined cash journal.
15. Adjusting entries: adjustments in accounts and statements; nature of accrued and deferred items; provision for depreciation and for doubtful accounts; aging analysis of accounts receivable; adjusting, closing and reversing entries; post-closing trial balance; working papers.
16. The interpretation of classified financial statements: why the profit and loss statement is classified; expense groups in profit and loss statement; selling expenses; delivery expenses; general and administrative expenses; financial expenses; financial income; classification of assets and liabilities; capital and net profit; percentages; stock turnover.
17. Payroll: methods of recording time worked; basis of pay; income tax; making other deductions; distribution of pay-roll; methods of payment.
18. Non-trading organizations. In this topic, one of the student organizations may be used as a model in studying the following aspects of a non-trading organization: nature and scope of the organization; study of the constitution; duties and responsibilities of the officers; proper conduct of meetings; preparation of agenda and minutes, practice in typing both; arrangements with the bank for deposits and payments; cash records and vouchers; preparation of statements — bank reconciliation, receipts and payments, revenue and expenditures; audit of the books.

ELEMENTS OF ECONOMICS — GRADE 12

Aims

1. To promote a better understanding of the economic factors governing Canada's development;
2. To develop the fundamental economic principles which are basic to intelligent citizenship and effective daily living;
3. To encourage reading, reasoning and discussion in the development of sound economic judgments.

Course of Study

1. A review of Canada's important industries and transportation systems to illustrate the nature of modern production; the economic factors of production; large-scale production, its advantages and disadvantages; monopoly; organization of production enterprises—single proprietorship, partnership, corporation, co-operation, government enterprise.
2. Canada's national income; elements of distribution; rent, wages, interest and profits. (Studies of distribution in the case of individual firms can be made through examination of the annual reports of Canadian corporations.)
3. How Canadians consume and save; laws of consumption; unwise consumption; budgeting; buying for cash or on credit; saving and investing; savings accounts; life insurance and annuities; bonds; stocks; real estate and real estate mortgages.
4. Exchange: the price system; the law of supply and demand; different ways in which prices are established; the use of index numbers.
5. The rise of Canada's monetary system: card money in French Canada; Spanish, French and English currency; Canada adopts the decimal system; qualities of a good money system; functions of money; Canada's commercial banks and how they operate; the Bank of Canada; trust companies, finance companies and credit unions; the place of gold in our economy; inflation and how it affects us.
6. International trade and foreign exchange; Canada's import and export trade; the tariff system; arguments for free trade and protection; Canadian exchange rates.
7. The rise of the labour movement in Canada; American influences; Railway Brotherhoods; Trades and Labour Congress; the Canadian Congress of Labour; Canadian and Catholic Federation of Labour; labour leaders and programmes; labour problems—unemployment, accidents, sickness and old age.
8. Social security laws and labour legislation; federal laws—Industrial Disputes Act, old age pensions, pensions for the blind, unemployment insurance, family allowances; provincial laws—child labour, maximum hours, minimum wages, workmen's compensation, mothers' allowances.
9. Governments in economic life; expenditures of federal, provincial and municipal governments; the national debt; the sources of public revenue; theories of taxation; direct and indirect taxation; Canada's tax system.

10. A brief comparative study of the economic organization under systems of capitalism, fascism, socialism and communism.
11. An individual or group investigation of a Canadian economic problem; at the present time the St. Lawrence Deep Waterway and Power Project would be a suitable topic.

